

August 10, 2022

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai — 400 001.

To,
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra East, Mumbai 400050.

Sub: Outcome of the Board Meeting Dated 10th August, 2022.
Scrip Code: 524774

Dear Sir/Madam,

This is to inform you that the Third Meeting of the Board of Directors of NGL Fine-Chem Limited for the Financial Year 2022-2023 held on Wednesday, 10th August, 2022 at 301 E-Square, Subhash Road, Vile Parle East, Mumbai 400057 approved the following.

- 1) Approved Unaudited Standalone & Consolidated Financial Results for the quarter ended 30th June, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with Limited Review Report issued by the Statutory Auditors of the Company.
- 2) Noted resignation of Mr. K.V. Subramanian (DIN: 07842700) as an Independent Director of the Company w.e.f. closer of business hours of 10th August, 2022. (Copy of the resignation letter is enclosed herewith.)

The aforesaid results are also being disseminated on Company's website at www.nglfinechem.com.

The meeting of the Board of Directors commenced at 5.00 p.m. and concluded at 7.10 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For NGL Fine-Chem Limited



Pallavi Pednekar
Company Secretary & Compliance Officer
Membership No: A33498



Encl: As Above.

Resignation of Mr. K.V. Subramanian (07842700) as an Independent Director of the Company

Reason for Change viz. appointment, resignation, removal, death or otherwise	Resignation
Date of Resignation	Closing of business hours of 10 th August, 2022
Brief Profile (In case of appointment of a Director)	Not applicable
Disclosure of relationship between Directors (In case of appointment of a Director)	Not applicable
Name of the Listed entities in which the resigning director holds directorship, if any.	NIL
Membership of Committees	NIL



NGL FINE-CHEM LIMITED

Regd Office: 301 E Square, Subhash Road, Vile Parle (East), Mumbai 400 057, Maharashtra, India.

CIN: L24110MH1981PLC025884

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2022

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2022

Rupees in lakhs

Rupees in lakhs

	Particulars	Quarter ended			Year ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	
I	Revenue from Operations	6,460.96	8,406.38	7,596.28	31,750.30
II	Other Income	314.13	297.64	455.05	1,068.25
III	Total Revenue (I+II)	6,775.09	8,704.02	8,041.33	32,818.55
IV	Expenses :				
	a) Cost of Material Consumed	3,098.29	4,898.57	3,433.30	16,967.13
	b) (Increase)/Decrease in stock in trade and work in progress	428.15	(905.47)	(207.68)	(2,288.02)
	c) Employee benefits expenses	899.98	927.06	746.10	3,485.27
	d) Finance Costs	49.80	153.51	37.01	156.16
	e) Depreciation and amortisation expenses	360.49	347.68	217.81	1,036.90
	f) Other expenses	1,896.29	2,429.86	1,257.89	6,781.47
	Total Expenses (IV)	6,721.00	7,851.21	5,484.43	26,158.91
V	Profit/(loss) before exceptional items and tax (III-IV)	54.09	852.81	2,556.90	6,659.63
VI	Exceptional Items	-	-	-	-
VII	Profit/(loss) Before Tax (V-VI)	54.09	852.81	2,556.90	6,659.63
VIII	Tax Expense				
	a) Current Tax	(87.50)	(295.50)	(605.50)	(1,715.00)
	b) MAT Tax	-	-	-	-
	c) Prior Years	-	-	-	-
	d) Deferred Tax	85.18	129.41	(38.82)	45.09
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	51.77	686.72	1,912.58	4,989.71
X	Other Comprehensive Income				
	a. Gain/(Loss) on actuarial valuation of post employment benefits	(9.47)	8.54	2.10	(7.49)
	b. Deferred tax on above	2.39	(2.15)	(0.53)	1.89
	c. Other Comprehensive Income (Net of Tax)	(7.26)	6.39	1.57	(5.60)
XI	Total Comprehensive Income	44.51	693.11	1,914.15	4,984.11
XII	Paid-up Equity Share Capital (Face Value of the Share Rs. 5/- each)	308.90	308.90	308.90	308.90
XXIII	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	N.A	N.A	N.A	20,012.89
XIV	Earnings Per Share (EPS)				
	a) Basic	₹ 0.84	₹ 11.12	₹ 30.96	₹ 80.77
	b) Diluted	₹ 0.84	₹ 11.12	₹ 30.96	₹ 80.77

	Particulars	Quarter ended			Year ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	
I	Revenue from Operations	6,293.71	7,821.33	7,590.88	31,866.74
II	Other Income	364.74	227.85	492.23	1,263.99
III	Total Revenue (I+II)	6,658.45	8,049.18	8,083.11	33,130.73
IV	Expenses :				
	a) Cost of Material Consumed	3,124.25	4,701.12	3,411.25	17,034.64
	b) (Increase)/Decrease in stock in trade and work in progress	368.04	(835.23)	(207.68)	(2,203.14)
	c) Employee benefits expenses	826.68	867.11	718.92	3,305.04
	d) Finance Costs	49.80	37.35	37.01	156.16
	e) Depreciation and amortisation expenses	195.78	187.99	193.34	767.31
	f) Other expenses	2,027.26	2,089.05	1,355.71	7,173.32
	Total Expenses (IV)	6,591.81	7,047.39	5,508.55	26,233.33
V	Profit/(loss) before exceptional items and tax (III-IV)	66.64	1,001.79	2,574.56	6,897.40
VI	Exceptional Items	-	-	-	-
VII	Profit/(loss) Before Tax (V-VI)	66.64	1,001.79	2,574.56	6,897.40
VIII	Tax Expense				
	a) Current Tax	(87.50)	(305.00)	(600.00)	(1,715.00)
	b) MAT Tax	-	-	-	-
	c) Prior Years	-	-	-	-
	d) Deferred Tax	72.05	88.96	(39.69)	42.25
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	51.19	785.75	1,934.87	5,224.65
X	Other Comprehensive Income				
	a. Gain/(Loss) on actuarial valuation of post employment benefits	(9.45)	8.67	2.12	(7.13)
	b. Deferred tax on above	2.38	(2.18)	(0.54)	1.79
	c. Other Comprehensive Income (Net of Tax)	(7.07)	6.49	1.58	(5.33)
XI	Total Comprehensive Income	44.12	792.24	1,936.45	5,219.32
XII	Paid-up Equity Share Capital (Face Value of the Share Rs. 5/- each)	308.90	308.90	308.90	308.90
XXIII	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	N.A	N.A	N.A	20,347.57
XIV	Earnings Per Share (EPS)				
	a) Basic	₹ 0.83	₹ 12.72	₹ 31.32	₹ 84.57
	b) Diluted	₹ 0.83	₹ 12.72	₹ 31.32	₹ 84.57

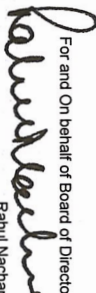
Notes:

- The above results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on Wednesday, 10th Aug, 2022. These results were subjected to Limited Review by the Statutory Auditors of the Company.
- The Company is of the view that it manufactures pharmaceuticals, which is a single business segment in accordance with IND-AS 108 "Operating Segment" notified pursuant to Companies (Indian Accounting Standards) Rule 2015.
- The consolidated results are for NGL Fine Chem Limited together with its 100% subsidiary Macrotech Polychem Private Limited.
- Previous period figures have been regrouped/rearranged wherever necessary.

Notes:

- The above results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on Wednesday, 10th August, 2022. These results were subjected to Limited Review by the Statutory Auditors of the Company.
- The Company is of the view that it manufactures pharmaceuticals, which is a single business segment in accordance with IND-AS 108 "Operating Segment" notified pursuant to Companies (Indian Accounting Standards) Rule 2015.
- Previous period figures have been regrouped/rearranged wherever necessary.

Place: Mumbai
Date: 10-Aug-22

For and On behalf of Board of Directors

Rahul Nachane
Managing Director
DIN 00233946



MANEK & ASSOCIATES

CHARTERED ACCOUNTANTS

A-102, Universal Paradise, Nanda Parkar Road, Vile Parle (East), Mumbai - 400 057.

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Review report to
The Board of Directors,
M/s.NGL Fine-Chem Limited

We have reviewed the accompanying statement of unaudited financial results of **M/s.NGL Fine-Chem Limited** for the period ended **June 30, 2022**.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MANEK & ASSOCIATES**

Chartered Accountants

Firm's Registration No.: **126679W**



SL Manek

(SHAILESH MANEK)

Partner

Membership Number: **034925**

UDIN: **22034925AORSVT9596**

MUMBAI

Dated: **10/08/2022**



MANEK & ASSOCIATES

CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report

To,
The Board of Directors,
M/s.NGL Fine-Chem Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **M/s.NGL Fine-Chem Limited** ("the Parent") and its subsidiary **M/s.Macrotech Polychem Private Limited** (the Parent and its subsidiary together referred to as "the Group", and its share of the net profit/loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended **June 30, 2022** and for the period from **01st April 2022** to **30th June 2022** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

MANEK & ASSOCIATES

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the result of M/s.Macrotech Polychem Private Limited, its wholly owned subsidiary.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MANEK & ASSOCIATES**
Chartered Accountants
Firm's Registration No.:**126679W**



SL Manek
(SHAILESH MANEK)

Partner

Membership Number:**034925**
UDIN: **22034925AORTDU3570**

MUMBAI

Dated : **10/08/2022**

Subramanian KV, Prakash

to Rahul, me, praks.sub@gmail.com 

17:04 (1 hour ago)



PUBLIC

Dear Mr Rahul Nachane

I would like to take this opportunity to thank the NGL Fine Chem Board for giving me the opportunity to be a part of the NGL Board.

My association with NGL Board has been memorable and I have enjoyed working with all the Board members over these years.

Due to personal commitments, I have decided to step down from the Board of NGL Fine Chem. I would miss being a part of the NGL family and would like to thank each one of you for the support that you have given me during these years.

Request you to kindly accept my resignation as at the close of business hours on Aug 10, 2022 and table the same in the Aug Board meeting.

Thanking you.

Subramanian K V (Prakash).